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2      Entered on Docket  
3      February 12, 2010  
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A handwritten signature in black ink, appearing to read "R. Linda Riegle".

Hon. Linda B. Riegle  
United States Bankruptcy Judge

5  
6      **LEWIS AND ROCA LLP**  
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17     *Attorneys for USACM Liquidating Trust*

18     **UNITED STATES BANKRUPTCY COURT**  
19     **DISTRICT OF NEVADA**

20     In re:

21     USA COMMERCIAL MORTGAGE COMPANY,

22     USA CAPITAL REALTY ADVISORS, LLC,<sup>1</sup>

23     USA CAPITAL DIVERSIFIED TRUST DEED  
24     FUND, LLC,

25     USA CAPITAL FIRST TRUST DEED FUND, LLC,<sup>2</sup>

26     USA SECURITIES, LLC,<sup>3</sup>

Debtors.

**Affects:**

- All Debtors
- USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR<sup>1</sup>  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR<sup>2</sup>  
Case No. BK-S-06-10729-LBR<sup>3</sup>

**CHAPTER 11**

Jointly Administered Under  
Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING OBJECTION OF  
USACM TRUST TO PROOFS OF CLAIM  
BASED, IN WHOLE OR IN PART, UPON  
INVESTMENT IN BOISE/GOWEN 93,  
LLC LOAN**

Hearing Date: February 5, 2010  
Hearing Time: 9:30 a.m.

<sup>1</sup> This bankruptcy case was closed on September 23, 2008.

<sup>2</sup> This bankruptcy case was closed on October 12, 2007.

<sup>3</sup> This bankruptcy case was closed on December 21, 2007.

1       The Court having considered the “Objection of USACM Trust to Proofs of Claim  
2 Based, in Whole or in Part, Upon Investment in Boise/Gowen 93, LLC Loan ” (the  
3 “Boise/Gowen 93 Loan”) [DE 7895] (the “Objection”); the Court having heard the  
4 Objection on February 5, 2010; appropriate notice of the Objection having been given; no  
5 response to the Objection having been filed; and good cause appearing:

6       **IT IS ORDERED** that:

7       1.       The Objection [DE 7895] is sustained; and

8       2.       The claims listed on **Exhibit A** attached are disallowed to the extent those  
9 claims are based upon a Direct Lender investment in the Boise/Gowen 93 Loan because  
10 the Direct Lenders were paid in full on that Loan.

11       3.       The claims listed on Exhibit A are not affected by this order to the extent  
12 they are based upon an investment in another loan.

13       PREPARED AND RESPECTFULLY SUBMITTED BY:

14       **LEWIS AND ROCA LLP**

16       By /s/ John Hinderaker (018024)  
17            Rob Charles  
17            John Hinderaker (*pro hac vice*)  
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20       *Attorneys for USACM Liquidating Trust*

1 In accordance with Local Rule 9021, the undersigned certifies:

2  The Court waived the requirements of LR 9021.

3  No parties appeared or filed written objections, and there is no trustee appointed  
4 in this case.

5  I have delivered a copy of this proposed order to all counsel who appeared at the  
6 hearing, any unrepresented parties who appeared at the hearing, and any trustee  
7 appointed in this case, and each has approved or disapproved the order, or failed  
to respond, as indicated below (list each party and whether the party has  
approved, disapproved, or failed to respond to the document):

|   |   |
|---|---|
| 8 U.S. Trustee:   |   |
| 9 <input type="checkbox"/> approved the form of this order                            | <input type="checkbox"/> disapproved the form of this order |
| 10 <input checked="" type="checkbox"/> waived the right to review the<br>order and/or | <input type="checkbox"/> failed to respond to the document  |
| 11 Other Party:   |   |
| 12 <input type="checkbox"/> approved the form of this order                           | <input type="checkbox"/> disapproved the form of this order |
| 13 <input type="checkbox"/> waived the right to review the order<br>and/or            | <input type="checkbox"/> failed to respond to the document  |

14 #####

15 Submitted by:

16 **LEWIS AND ROCA LLP**

18 By: /s/ JH (#018024)

19 Rob Charles  
John Hinderaker (*pro hac vice*)  
20 Attorneys for USACM Liquidating Trust

USACM TRUST  
PAID LOAN OBJECTIONS

MULTIPLE LOAN CLAIMS  
BOISE - GOWEN 93 LLC

**Exhibit A**

| Claim         | Name                           | Address  | Total Claim Amount | Approximate Amount Subject to Objection Because it Relates to an Investment In the Boise-Gowen Loan |
|---------------|--------------------------------|--|--------------------|---|
| 10725-01716-2 | Donna M Cangelosi Family Trust | C/O Donna M Cangelosi Trustee<br>5860 Lausanne Dr<br>Reno, NV 89511-5034 | \$768,560.86       | \$50,000.00   |